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OFFICE OF THE SECRETARY
FEDERAL MARITIME COMM

MAERSK LINE/MSC WCCA
SPACE CHARTER AGREEMENT
FMC Agreement No. 012291-002
First Revised Page No. 2

ARTICLE 5: AGREEMENT AUTHORITY

5.1 Maersk Line shall charter to MSC, and MSC shall purchase from Maersk Line, space for the movement of cargo in the Trade on an "as needed/as available" basis, it being understood that MSC does not guarantee any volume of cargo and that Maersk Line does not guarantee the availability of any amount of space, on a whether used or not basis, space for the movement of 250 TEU/3,000 MT (whichever is used first) on each northbound sailing in the service operated by Maersk Line in the Trade. Maersk Line shall provide slots and guarantee the availability of such space or weight to MSC.

5.2 (a) MSC shall not sub-charter or otherwise sell any space received hereunder without the prior written consent of Maersk Line. Should MSC at any time require additional slots in the Trade in excess of those provided for herein on either a long term or *ad hoc* basis, Maersk Line shall have a right of first refusal to provide such additional slots, fully or partly, to MSC. For any such additional slots that Maersk is unable to offer MSC, MSC may enter into a space or slot charter agreement, rationalization, or other cooperative containership arrangement with any other operator in the Trade or use its own vessel to load *ad hoc* slots that Maersk Line is unable to provide; provided, however, that if Maersk Line's inability to provide extra slots occurs regularly, the Parties shall discuss a long term solution including increasing the size of the vessels or inserting an extra Maersk Line vessel into

~~the Trade.~~

(b) IMO cargo is permitted, subject to MSC following Maersk Line's procedures and the availability of appropriate space for the cargo. There is no additional charge for IMO cargo. Breakbulk and out-of-gauge cargo may be carried with Maersk Line's permission, which is not to be unreasonably withheld. All extra costs related to loading/discharging breakbulk or out-of-gauge cargo shall be for MSC's account. Where the loading of IMO, breakbulk or out-of-gauge cargo (together, "special cargo") would reduce the availability of reefer plugs for which reefer cargo is available, the reefer cargo shall have priority even if the reefer cargo is booked after the special cargo.

5.3 Maersk Line and the vessels it provides shall comply with the requirements of the ISM Code. Upon request, Maersk Line shall provide a copy of the relevant Document of Compliance and Safety Management Certificate to MSC. As vessel provider, Maersk Line shall be responsible for all operational aspects of the vessels, including but not limited to adherence to the published schedule.

5.4 (a) In cases where Maersk Line demonstrates that the need to omit a port or ports to restore the schedule has been caused by force majeure, then Maersk Line retains the right to discharge and load the cargo at the nearest port of convenience, with any transshipment, storage and pre- and on-carriage cost for the account of the Party that issued the bill of lading for such cargo. Maersk Line shall in this respect undertake to ensure proper and immediate notification and provide consultation as to efforts to minimize related costs. Maersk Line shall not in any event

ARTICLE 12: NOTICES

Any correspondence or notices hereunder shall be made by courier service or registered mail, or in the event expeditious notice is required, by fax confirmed by courier or registered mail, to the following addresses:

Maersk Line:

Maersk Line A/S
50 Esplanaden
1098 Copenhagen K
Denmark
Attn: Centre Global Network
E-mail: cenntwmng@maersk.com
Fax: +45 33 63 47 84

MSC:

Mediterranean Shipping Company S.A
12-14 Chemin Rieu
1208 Geneva
Switzerland
Attn: Mr. A. Fusillo ~~Mr. F. Cibelli~~
E-mail: afusillo@mscgva.ch
~~fcibelli@mscgva.ch~~
Fax: +41 22 703 8787

ARTICLE 13: SEVERABILITY

If any provision of this Agreement is held to be invalid, illegal or unenforceable in any jurisdiction in which this Agreement is operational then the said provision shall cease to have effect between the Parties but only to the extent of such invalidity, illegality or unenforceability and no further. All remaining provisions hereof shall remain binding and enforceable.